

324A.155 Appraisal management company recovery fund -- Purposes -- Lapsing.

- (1) There is hereby created and established in the State Treasury the appraisal management company recovery fund. The fund shall be administered by the board for the purposes set forth in KRS 324A.163.
- (2) In addition to the license fees provided for in KRS 324A.154, upon issuance of every appraisal management company's registration, and every regular annual renewal date thereafter, the board shall charge each registrant an amount not to exceed eight hundred dollars (\$800) per year to be deposited in the appraisal management company recovery fund.
- (3) Notwithstanding KRS 45.229, any moneys remaining in the fund at the close of the fiscal year shall not lapse, but shall be carried forward into the succeeding fiscal year. Any interest earnings of the fund shall become a part of the fund and shall not lapse.

Effective: June 25, 2013

History: Created 2013 Ky. Acts ch. 46, sec. 1, effective June 25, 2013.